

FEDERAL BUREAU OF INVESTIGATION

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Date of transcription 4/9/90

[redacted] IBE International, 950 3rd Ave, 25th Floor, New York, NY, telephone (212) 593-3255, was interviewed at his office. After being advised of the identity of the interviewing Agent, [redacted] provided the following information.

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IBE has been in business for approximately eight years. IBE's main business activity is in international trade. IBE acts as the principal in barter transactions with foreign countries.

IBE has also previously been involved in a few financing transactions. In these transactions, IBE would furnish collateral, usually in the form of a certificate of deposit (CD), to a foreign company. The company would immediately endorse the CD payable to IBE. This would enable the company to show the CD as an asset. The CD would also represent an equal liability payable to IBE. In foreign countries, banks pay more attention to assets than to liabilities. The transaction would not be of benefit to a US company as US banks look at both assets and liabilities. IBE charged a percentage fee for this service. IBE is not currently active in these type transactions.

IBE handled approximately three of these type financing transactions with [redacted] of Southern Eagle Trading. One of the transactions was with a US company, however the company went bankrupt and IBE had problems collecting their fee.

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At some point, [redacted] introduced [redacted] doing business as Cash America Financial Center. [redacted] never met [redacted] in person. He did receive financial statements from Cash America. [redacted] proposed a transaction whereby Cash America would issue letters of credit to IBE in exchange for cash. As [redacted] recalls the transaction, the letters of credit were to be issued by Cash America, not by a bank. [redacted] did not do any business with [redacted] or Cash America. IBE never made a commitment to provide funds or assets to [redacted] or Cash America.

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[redacted] has had no other dealings with [redacted]

Investigation on 4/6/90 at New York, NY File # 196B-IP-1499-931

by SA [redacted] Date dictated 4/9/90

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